

**LAND BANK FAST TRACK ACT (EXCERPT)**  
**Act 258 of 2003**

\*\*\*\*\* 124.753 THIS SECTION IS AMENDED EFFECTIVE 91 DAYS AFTER ADJOURNMENT OF THE  
2023 REGULAR SESSION SINE DIE: See 124.753.amended \*\*\*\*\*

**124.753 Definitions.**

Sec. 3. As used in this act:

(a) "Authority" means a land bank fast track authority created under section 15, section 23(4), or section 23(5).

(b) "Authority board" means the board of directors of the state authority appointed under section 16.

(c) "Casino" means a casino regulated by this state under the Michigan gaming control and revenue act, the Initiated Law of 1996, MCL 432.201 to 432.226, or a casino at which gaming is conducted under the Indian gaming regulatory act, Public Law 100-497, 102 Stat. 2467, and all property associated or affiliated with the operation of the casino, including, but not limited to, a parking lot, hotel, motel, or retail store.

(d) "County authority" means a county land bank fast track authority created by a county foreclosing governmental unit under section 23(4).

(e) "Department" means the department of labor and economic growth, a principal department of state government created by section 225 of the executive organization act of 1965, 1965 PA 380, MCL 16.325, and renamed by Executive Order No. 1996-2, MCL 445.2001, and by Executive Order No. 2003-18.

(f) "Foreclosing governmental unit" means that term as defined in section 78 of the general property tax act, 1893 PA 206, MCL 211.78.

(g) "Fund" means the land bank fast track fund created in section 18.

(h) "Intergovernmental agreement" means a contractual agreement between 1 or more governmental agencies, including, but not limited to, an interlocal agreement to jointly exercise any power, privilege, or authority that the agencies share in common and that each might exercise separately under the urban cooperation act of 1967, 1967 (Ex Sess) PA 7, MCL 124.501 to 124.512.

(i) "Local authority" means a local land bank fast track authority created by a qualified city under section 23(5).

(j) "Local unit of government" means a city, village, township, county, or any intergovernmental, metropolitan, or local department, agency, or authority, or other local political subdivision.

(k) "Michigan economic development corporation" means the public body corporate created under section 28 of article VII of the state constitution of 1963 and the urban cooperation act of 1967, 1967 (Ex Sess) PA 7, MCL 124.501 to 124.512, by a contractual interlocal agreement effective April 5, 1999, as amended, between local participating economic development corporations formed under the economic development corporations act, 1974 PA 338, MCL 125.1601 to 125.1636, and the Michigan strategic fund. If the Michigan economic development corporation is unable for any reason to perform its duties under this act, those duties may be exercised by the Michigan strategic fund.

(l) "Michigan state housing development authority" means the authority created under the state housing development authority act of 1966, 1966 PA 346, MCL 125.1401 to 125.1499c.

(m) "Michigan strategic fund" means the Michigan strategic fund as described in the Michigan strategic fund act, 1984 PA 270, MCL 125.2001 to 125.2093.

(n) "Qualified city" means a city that contains a first class school district and includes any department or agency of the city.

(o) "State administrative board" means the board created under 1921 PA 2, MCL 17.1 to 17.3, that exercises general supervisory control over the functions and activities of all administrative departments, boards, commissioners, and officers of the state and of all state institutions.

(p) "State authority" means the land bank fast track authority created under section 15.

(q) "Tax reverted property" means property that meets 1 or more of the following criteria:

(i) The property was conveyed to this state under section 67a of the general property tax act, 1893 PA 206, MCL 211.67a, and subsequently was not sold at a public auction under section 131 of the general property tax act, 1893 PA 206, MCL 211.131, except property described in section 131 of the general property tax act, 1893 PA 206, MCL 211.131, that is withheld from sale by the director of the department of natural resources as authorized in that section.

(ii) The property was conveyed to this state under section 67a of the general property tax act, 1893 PA 206, MCL 211.67a, and subsequently was either redeemed by a local unit of government or transferred to a local unit of government under section 2101 or 2102 of the natural resources and environmental protection act, 1994 PA 451, MCL 324.2101 and 324.2102, or under former section 461 of 1909 PA 223 except property

transferred to a local unit of government that is subject to a reverter clause under which the property reverts to this state upon transfer by the local unit of government.

(iii) The property was subject to forfeiture, foreclosure, and sale for the collection of delinquent taxes as provided in sections 78 to 79a of the general property tax act, 1893 PA 206, MCL 211.78 to 211.79a, and both of the following apply:

(A) Title to the property vested in a foreclosing governmental unit under section 78k of the general property tax act, 1893 PA 206, MCL 211.78k.

(B) The property was offered for sale at an auction but not sold under section 78m of the general property tax act, 1893 PA 206, MCL 211.78m.

(iv) The property was obtained by or transferred to a local unit of government under section 78m of the general property tax act, 1893 PA 206, MCL 211.78m.

(v) Pursuant to the requirements of a city charter, the property was deeded to or foreclosed by the city or a department or agency of the city for unpaid delinquent real property taxes.

**History:** 2003, Act 258, Imd. Eff. Jan. 5, 2004.

**Compiler's note:** For transfer of powers and duties relative to land bank fast track act, 2003 PA 258, performed by Michigan strategic fund to Michigan state housing development authority, see E.R.O. No. 2013-3, compiled at MCL 125.1393.

For transfer of powers and duties of state land bank fast track authority from executive director of Michigan state housing development authority to director of department of talent and economic development, and transfer of revenue bonding powers of state land bank fast track authority to Michigan strategic fund, see E.R.O. No. 2014-6, compiled at MCL 125.1995.

For abolishment of the existing board of directors and position of director of the state land bank fast track authority, the renaming the state land bank fast track authority to the state land bank authority, the type I transfer of the powers and duties of the state land bank authority, including revenue bonding powers from the Michigan strategic fund, to the department of labor and economic opportunity, and the reestablishment of the board of directors of the state land bank authority, see E.R.O. No. 2019-3, compiled at MCL 125.1998.